

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

WATER RESOURCES DEPARTMENT – Borrowing term loan for the ongoing Irrigation Projects through APWRDC for an amount of Rs.1000.00 Crores – Permission – Accorded – Orders – Issued.

WATER RESOURCES (PROJECTS.III) DEPARTMENT

G.O.RT.No. 830

Dated: 29-12-2017

Read the following:

1)	Act No.12 of 1997 notified through Gazette Notification dated:13.02.1997
2)	Andhra Pradesh Gazette No.25, dated:03.12.2003,
3)	Andhra Pradesh Act No. 8 of 2004 dt. 26.08.2004 notified through Gazette Notification No.19, dt:26.08.2004.
4)	GO Rt No.64, WR (Proj.III) Dept., dt:13.10.2017,
5)	From MD, APWRDC, Vijayawada Note Rc No.88/MD,APWRDC/Bank Loans/ 2017, dated:26.10.2017,
6)	GO Rt No.611, WR (Proj.III) Dept., dt:30.10.2017,
7)	From the MD, APWRDC, Vijayawada Lr No.88/MD,APWRDC/Bank Loans/ 2017, dt:06.12.2017.
8)	GO Rt No.772, WR (Proj.III) Dept., dated:06.12.2017,
9)	From the MD, APWRDC, Vijayawada Lr No.88/MD,APWRDC/Bank Loans/ 2017, dt:27.12.2017.

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ORDER:

In the reference 4th read above, the Government have permitted the A.P. Water Resources Development Corporation to obtain unconditional and irrevocable Government Guarantee for the principal loan amount of Rs.3000.00 Crores for the ongoing irrigation projects at the lowest rate of interest from open market. Out of which an amount of Rs.2000 crores have been borrowed from Vijaya Bank.

2. In the reference 9th read above, the Managing Director, A.P. Water Resources Development Corporation, Vijayawada has informed that M/s. Punjab & Sind Bank, Vijayawada vide letter dated:26.12.2017 have sanctioned term loan of Rs.1000.00 crores to A.P. Water Resources Development Corporation with an interest rate of one month MCLR i.e., 7.90% p.a. at present on monthly rests with certain terms and conditions and requested the Government to accord permission to initiate further action in the matter.

3. Government after careful consideration of the matter, hereby accord permission to the Managing Director, A.P. Water Resources Development Corporation, Vijayawada to borrow a term loan amount of Rs.1000.00 Crores (Rupees One Thousand Crores only) from Punjab & Sind Bank with an interest rate of one month MCLR i.e., 7.90% p.a. at present on monthly rests subject to the terms and conditions stipulated. The Government of Andhra Pradesh will stand guarantee for repayment of loan taken from the Punjab & Sind Bank covering Principal and Interest.

4. The Managing Director, A.P. Water Resources Development Corporation, Vijayawada is requested to make onetime payment of guarantee Commission (2% of the loan value) to the Government of Andhra Pradesh.

5. The Managing Director, A.P. Water Resources Development Corporation, Vijayawada is hereby authorised to execute the required documents and enter into term loan agreement with the bankers.

6. This order issues with the concurrence of Finance (DM) Department vide their UO No. 22/1/2017-JFA-Finance, dated:29.12.2017.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**SHASHI BHUSHAN KUMAR
SECRETARY TO GOVERNMENT**

To
The MD, APWRDC, Vijayawada.

Copy to:

The Director of Works & Accounts, A.P., Vijayawada.
The Director of Treasuries & Accounts, Vijayawada
The P.S. to Hon'ble Minister (Water Resources Dept.).
The P.S. to Secretary (W.R.D.).

The Finance (DM) Department.
The Chief Manager, Punjab & Sind Bank, Vijayawada.
S.F/S.C.

//Forwarded::By Order//

SECTION OFFICER